



Electricity Oversight Board

Daily Report for Thursday, January 1, 2004

The average zonal price increased by 40 percent for SP15 and 32 percent for NP15 to \$36.63/MWh. The CAISO reported over-generation in the amount of 1,500 MW between 8 a.m. and 9 a.m. The average actual demand decreased by 1,605 MW and generation outages were slightly lower and ranged between 5,500 MW and 6,300 MW. Despite these factors the overall zonal price was higher and could have resulted from:

- High natural gas prices. The average natural gas price was unchanged but elevated for the holiday weekend at \$5.58/MMBtu.
- Cool temperatures in the north. Temperatures in the south ranged between 61 and 69 degrees while temperatures in the north were unchanged and ranged in the mid-50s.
- Increased occurrence of de-rated transmission capacity ratings.

The CAISO de-rated the transmission capacity rating for the following:

- California-Oregon Intertie (COI) Path 66 in the north-to-south direction from 4,800 MW to 3,200 MW and in the south-to-north direction from 3,675 MW to 2,450 MW between 11 a.m. and midnight.
- Branch Group Cascade (Path 25) in the IN direction from 100 MW to 0 MW and in the OUT direction from 30 MW to 0 MW between 1 a.m. and midnight due to extended equipment outage.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

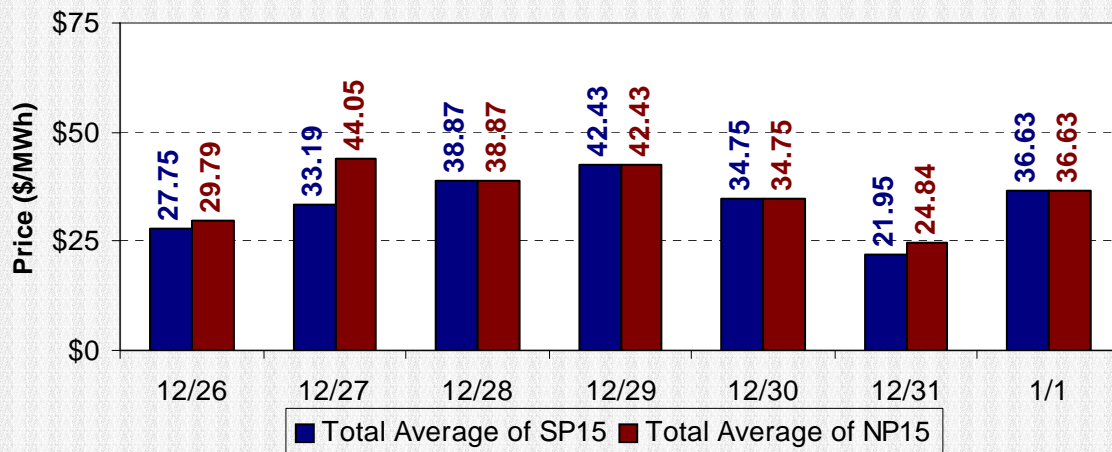
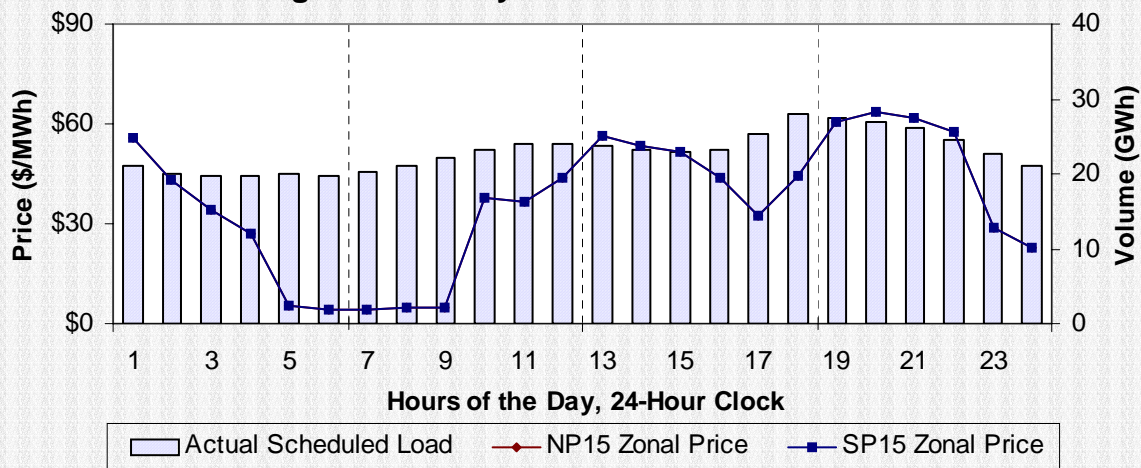


Figure 2 - Hourly Zonal Price and Volume





Electricity Oversight Board

Page 2 of Daily Report for Thursday, January 1, 2004

Figure 3 - On-Peak Average Price by Market Area

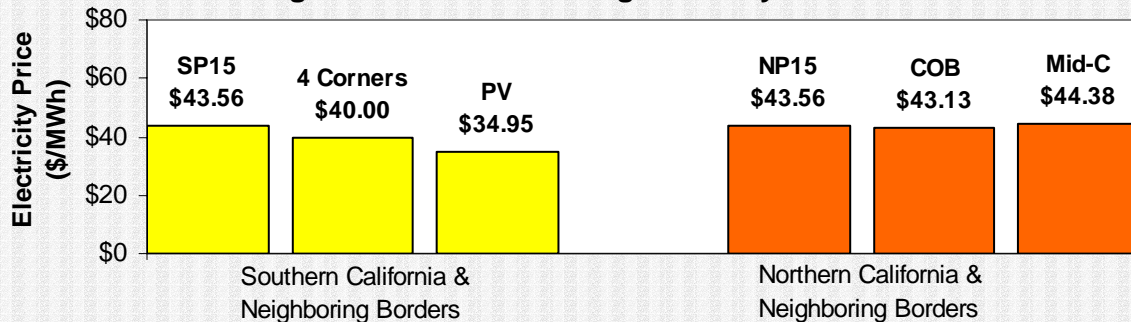


Figure 4a - Seven Day Snapshot of NP15

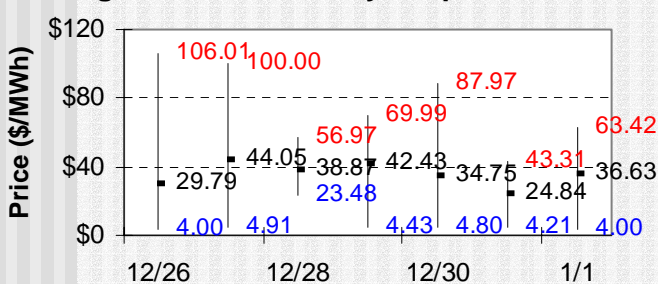


Figure 4b - Seven Day Snapshot of SP15

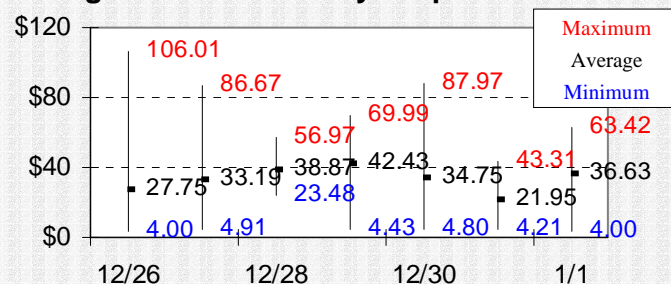
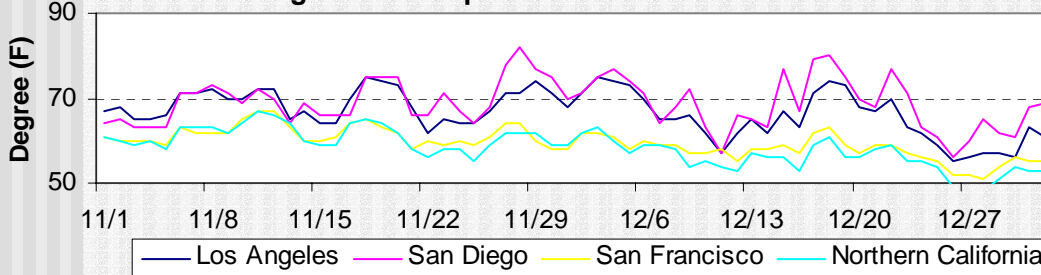


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	61	-2
San Diego	69	1
San Francisco	55	0
Northern CA	53	0

Figure 6 - Average Natural Gas Price

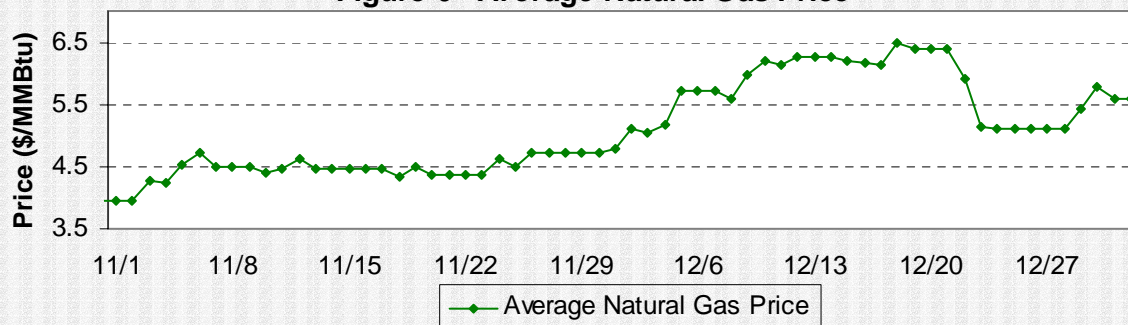


Figure 7 - Average Daily Zonal Price & Total Actual Load

